Outstanding Liabilities of Government

120. SHRI PRAFULL GORADIA: Will the Minister of FINANCE be pleased to state:

(a) whether the Central Government's outstanding liabilities has reached the level of Rs. 10 lakh crores and annual interest burden of about Rs. 1 lakh crores;

(b) how much of the debt interest amount is owed to RBI and other financial institutions;

(c) whether Government would retire its debt to the institutions by disinvesting its holdings in them; and

(d) if not, the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL): (a) The total outstanding liabilities of the Central Government at the end of 1999-2000 and total interest payments for the year 1999-2000 are estimated to be Rs. 980806.60 crore and Rs. 88000 crore, respectively as per Budget 1999-2000.

(b) The Government accounts are maintained on the basic of instruments of borrowings and not lender-wise.

(c) Yes. This can be one of the several options to reduce Government liabilities.

(d) The question does not arise.

Revamping of export credit scheme

121. SHRI PRAFULL GORADIA: Will the Minister of FINANCE be pleased to state:

(a) whether Reserve Bank of India has revamped export credit scheme in foreign currency;

(b) if so, the details thereof; and

(c) what would be its likely impact on the export trade?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL): (a) Yes, Sir.